

# City of Cambridge

# 18 AFFORDABLE HOMEOWNERSHIP UNITS

The Brickworks Condominium Development is located off Rindge Ave. near Danehy Park in the North Cambridge neighborhood. These units are made affordable through the City's Inclusionary Housing Program and will be made available to income eligible first-time homebuyers from various income ranges. These brand new condominiums feature spacious floor plans, fully applianced kitchens with wood cabinets, washer and dryer hook-ups, decks and also have one deeded parking space.

## (2) Units Available for Households with Incomes at or below 60% Area Median Income\* \*Refer to chart on the back of this page

Unit sizes	Approximate Size	Household size	Household size Price Estimated Monthly Co	
(2) 2 bedrooms	1,220 sqft.	2 – 4 persons	\$130,000	\$966

### (10) Units Available for Households with Incomes at or below 80% Area Median Income\* \*Refer to chart on the back of this page

Unit sizes Approximate Size		Household size	Price	<b>Estimated Monthly Costs</b>	
(2) 1 bedrooms	1,052 sqft.	1 – 2 persons	\$130,000	\$954	
(4) 2 bedrooms	1,220 sqft.	2-4 persons	\$165,000	\$1,193	
(2) 2 bedrooms	1,318 sqft.	2-4 persons	\$170,000	\$1,227	
(1) 2 bedrooms	1,378 sqft.	2-4 persons	\$175,000	\$1,272	
(1) 3 bedrooms	1,976 sqft.	3 – 6 persons	\$185,000	\$1,334	

# (6) Units Available for Households with Incomes at or below 120% Area Median Income\* \*Refer to chart on the back of this page

Unit sizes	Approximate Size	Household size	Price	<b>Estimated Monthly Costs</b>
(2) 1 bedrooms	960 sqft.	1 – 2 persons	\$185,000	\$1,346
(3) 2 bedrooms	1,220 sqft.	2-4 persons	\$230,000	\$1,680
(1) 3 bedrooms	1,398 sqft.	3 – 6 persons	\$260,000	\$1,905
(1) 3 bedrooms	1,398 sqft.	3 – 6 persons	\$260,000	\$1,905

Selection by lottery, preferences apply. Use & Resale restrictions apply.

#### **Eligibility Requirements:**

- Applicants must have adequate income and/or savings to qualify for a mortgage in an amount sufficient to purchase the property, down payment and closing costs.
- ❖ Applicants must have appropriate household size for available unit.
- ❖ Applicants must not exceed the maximum income and asset guidelines.

#### **APPLICATION DEADLINE:**

#### **Brickworks Condominium Info Sessions:**

Monday, December 12th by 7:00 p.m.

Monday, November 14<sup>th</sup> 344 Broadway, 2<sup>nd</sup> floor conference room @ 6:00 p.m.

Tuesday, November 29<sup>th</sup> 344 Broadway, 2<sup>nd</sup> floor conference room @ 6:00 p.m.

For more information and to request an application, please visit www.cambridgema.gov/~CDD/Housing or call the Housing Division at (617) 349-4622

#### Listed below are the following Incomes Categories based on Family Size and Income:

#### Income Guideline for Families with Incomes at or below 60% Area Median Income

Household Size	2 persons	3 persons	4 persons
Maximum Income:	\$39,720	\$44,640	\$49,620

#### Income Guideline for Families with Incomes at or below 80% Area Median Income

Household Size	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
Maximum Income:	\$46,300	\$52,950	\$59,550	\$66,150	\$71,450	\$76,750

#### Income Guideline for Families with Incomes at or below 120% Area Median Income

Household Size	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
Maximum Income:	\$69,480	\$79,440	\$89,280	\$99,240	\$107,160	\$115,080



The City of Cambridge Community Development Department does not discriminate on the basis of disability. The Department will provide auxiliary aids and services, written materials in alternative formats, and reasonable modifications in policies and procedures to persons with disabilities upon request.

